

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF PARCEL R-2
SOUTH COVE URBAN RENEWAL AREA
PROJECT NO. MASS. R-92

WHEREAS, the Chinese Urban Renewal Committee has expressed a desire to purchase Parcels R-2 and R-2a in the South Cove Urban Renewal Area for the purpose of developing moderate income housing thereon under the provisions of Section 221 d-3 of the National Housing Act; and

WHEREAS, the Authority designated the Chinese Urban Renewal Committee as Redeveloper of Disposition Parcels R-2 and R-2a in the South Cove Urban Renewal Area; and

WHEREAS, the Chinese Urban Renewal Committee desires to take title to Parcel R-2 in the name of Tai Tung Apartments Company; and

WHEREAS, the Chinese Urban Renewal Committee and others have formed a limited partnership known as Tai Tung Apartments Company for the purpose of developing the said improvements on Parcel R-2; and

WHEREAS, the Authority on September 3, 1970, approved formation of the limited partnership known as Tai Tung Apartments Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Resolution designating the Chinese Urban Renewal Committee as Redeveloper of Disposition Parcels R-2 and R-2a in the South Cove Urban Renewal Area is hereby revoked.
2. That the Tai Tung Apartments Company be and hereby is designated as developer of Disposition Parcel R-2 in the South Cove Urban Renewal Area.
3. That the disposal of said parcels by negotiation is the appropriate method of making the land available for redevelopment.
4. That it is hereby determined that Tai Tung Apartments Company possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the project area.

5. That the Director is hereby authorized for and on behalf of the Boston Redevelopment to execute and deliver a Land Disposition Agreement for Parcel R-2 between the the Authority as Seller and Tai Tung Apartments Company as Buyer providing for the development by the Authority of said disposition parcels in the South Cove Urban Renewal Area subject to the Buyer's agreement to commence development on the parcels within 15 days of conveyance and completion within 18 months thereafter, such Agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Director shall deem proper and in the best interests of the Authority.

That the Director is further authorized to execute and deliver a deed conveying said properties pursuant to such Disposition Agreement and that the execution and delivery by the Director of such Deed and to which a certificate of this resolution is attached shall be conclusive evidence that the terms and provisions thereof are by the Director deemed proper and in the best interests of the Authority.

6. That the Authority is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the Redeveloper's Statement for Public Disclosure (Federal Form H-6004).

MEMORANDUM

SEPTEMBER 17, 1970

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: Designation of Developer
Disposition Parcel R-2
South Cove Urban Renewal Area

1727
9/17

On March 24, 1966, the Authority designated the Chinese Urban Renewal Committee as the Redeveloper of Disposition Parcels R-2 and R-2a. Subsequent to that designation, the Chinese Urban Renewal Committee was informed by FHA that their 221 d-3 project was not feasible as a non-profit under the FHA statutory mortgage limits. In order to facilitate the development of this low to moderate income housing project, the Chinese Urban Renewal Committee, after consultation with the Authority's staff, converted their original non-profit mortgage entity to that of limited entity to be known as Tai Tung Apartments Company by using a Massachusetts limited partnership. The general partners of Tai Tung Apartments Company are:

Tai Tung, Inc., and Hudson Towers, Inc., subsidiary corporations organized and owned by the Chinese Community Urban Renewal Committee.

DCA-Development Corporation, the developer of the project.

On September 3, 1970, the Authority approved a redevelopment project under Chapter 121A of the Massachusetts General Laws and Chapter 652 of the Acts of 1960, and consented to the formation of Tai Tung Apartments Company for the purpose of undertaking and carrying out the project.

In order to permit Tai Tung Apartments Company to begin construction of the improvements on Parcel R-2, it is necessary that the Authority, for technical reasons:

- 4
1. Revoke the Resolution designating the Chinese Urban Renewal Committee as the redeveloper of Parcels R-2 and R-2a.
 2. Re-designate Tai Tung Apartments Company as the redeveloper of Parcel R-2.

Since this is only a technical change, it is recommended that the Authority adopt the attached Resolution making the desired rescission and redesignation.

An appropriate Resolution is attached.

Attachment

